

Exhibit A

Indian Hills Public Improvement District Annual Service Plan Update For January 1, 2016 – December 31, 2016

Introduction

The Indian Hills Public Improvement District (PID) was created on August 26, 2010 for the purpose of financing the basic infrastructure that will support the planned community including roadways (Decker Lake Road) and water lines to the PID.

The PID is located in the limited purpose annexed jurisdiction of the City of Austin, Texas, within Travis County, Texas. This mixed use development contains approximately 240 acres.

At completion, the PID is expected to consist of approximately 1,160 apartment homes, 919,000 square feet of office, 1,732,000 square feet of light industrial, and 131,000 square feet of neighborhood retail, as well as entry monuments, associated rights-of-way, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID. The estimated number of lots and the classification of each lot are based on the Zoning Ordinance. This area is currently in the city's limited purpose jurisdiction. This area is currently under development. At this point, the original parcels have not been subdivided.

Assessment Update

This document provides an update to the Service and Assessment Plan (SAP) approved by Council on November 3, 2011 (Agenda Item # 011). This update amends the SAP to reflect that the 2016 assessment will be due in two installments – one on January 31, 2016 (\$324,805) and one on July 1, 2016 (\$1,315,000). These assessments will be used to make senior bond principal and interest payments (\$297,744), subordinate bond principal and interest payments (\$1,315,000), and administrative expenses (\$27,061).

**City of Austin
Indian Hills Public Improvement District (PID)
2015 Proposed Budget**

Beginning Balance		\$	-
Revenue			
Assessment Revenue	\$ 1,681,699.00		
Total Revenue		\$	1,681,699.00
Expenditures			
Senior Master PID Bonds			
Principal	\$ 45,000.00		
Interest	231,569.00		
Subordinate Master PID Bonds			
Principal	1,189,365.00		
Interest	125,635.00		
Administrative Expenses	26,530.00		
Total Expenditures		\$	1,618,099.00
Reserves			
Prepayment Reserve	28,600.00		
Delinquency Reserve	35,000.00		
Total Reserves		\$	63,600.00
Ending Balance		\$	-